



Banco MUFG Brasil S.A.

Treasury & Markets
 Av. Paulista, 1274 – Bela Vista
 São Paulo, SP – 01310-925

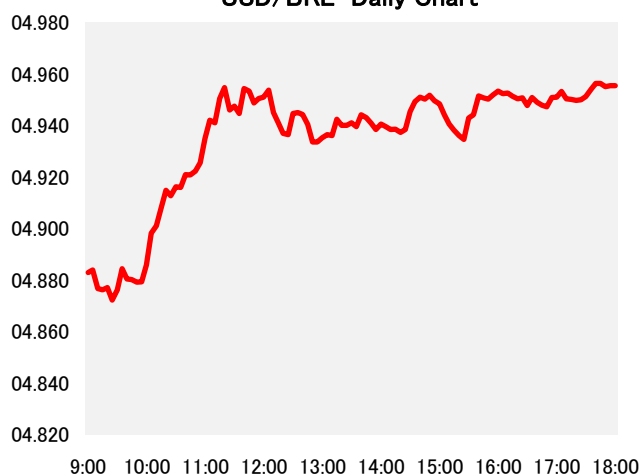
1. Market Rates

			25-Aug	28-Aug	29-Aug	30-Aug	31-Aug	Net Chg
FX	USD/BRL	Spot	4.8740	4.8730	4.8550	4.8890	4.9550	+0.0660
	BRL/JPY	Spot	30.06	30.06	30.06	29.94	29.38	-0.56
	EUR/USD	Spot	1.0800	1.0820	1.0880	1.0930	1.0840	-0.0090
	USD/JPY	Spot	146.46	146.54	145.91	146.19	145.51	-0.68
Rates	Brazil DI	6MTH(p.a.)	12.049	12.034	11.990	11.972	11.982	+0.009
	Future	1Year(p.a.)	10.981	10.973	10.920	10.882	10.939	+0.057
Equity	Bovespa Index		115,837.20	117,120.98	118,403.61	117,535.10	115,741.81	-1,793.29
CDS	CDS Brazil 5y		178.79	172.11	166.93	166.32	170.42	+4.10
Commodity	CRB Index		278.201	278.641	279.787	281.148	281.906	+0.76

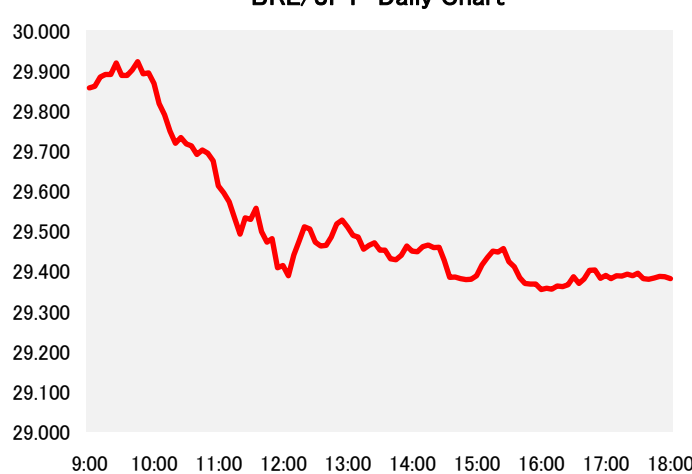
Source: Bloomberg

* The rates above are end of the day market price/ rate and used for your reference only

USD/BRL Daily Chart



BRL/JPY Daily Chart



Source: Bloomberg

2. Topics

- USDBRL opened at 4.8845 ahead to the delivery of the 2024 federal budget at the Congress amid skepticism about meeting the zero primary balance next year. Market also reacts to a victory and a defeat in two votes yesterday at the Congress. The approval of tiebreak vote in favor of the government in appeals against tax collection is expected to increase tax revenues by BRL 40 billion next year, while the extension of the payroll tax overhaul to 17 sectors means a loss of revenues by around BRL 20 billion, both according to the government. The balance is positive for the government that coupled with the slight reduction of unemployment rate to 7.9% and the PCE figure in the USA in line with expectation made USDBRL to reach the strongest level at 4.8653. The fiscal concern plus the usual volatility of the end of the month hit USDBRL that reached the lowest level at 4.9589 and it closed at 4.9550.



August 31, 2023

Banco MUFG Brasil S.A.
Treasury & Markets
Av. Paulista, 1274 – Bela Vista
São Paulo, SP – 01310-925

DISCLAIMER

The information herein is provided for information purposes only, and is not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities or other financial instruments. Neither this nor any other communication prepared by Banco MUFG Brasil S.A. and/or MUFG Bank, Ltd. (herein jointly as “MUFG”) is or should be construed as investment advice, a recommendation to enter into a particular transaction or pursue a particular strategy, or any statement as to the likelihood that a particular transaction or strategy will be effective in light of your business objectives or operations. Before entering into any particular transaction, you are advised to obtain such independent financial, legal, accounting and other advice as may be appropriate under the circumstances. In any event, any decision to enter into a transaction will be yours alone, not based on information prepared or provided by MUFG. MUFG hereby disclaims any responsibility to you concerning the characterization or identification of terms, conditions, and legal or accounting or other issues or risks that may arise in connection with any particular transaction or business strategy. Note that MUFG may have issued, and may in the future issue, other reports that are inconsistent with or that reach conclusions different from the information set forth herein. Such other reports, if any, reflect the different assumptions, views and/or analytical methods of the advisors who prepared them, and MUFG is under no obligation to ensure that such other reports are brought to your attention. MUFG retains copyright to this report and no part of this report may be reproduced or re distributed without the written permission of MUFG expressly prohibits the distribution or re-distribution of this report to any parties, via the Internet or otherwise and MUFG, its head office, branches, subsidiaries or affiliates accepts no liability whatsoever to any third parties resulting from such distribution or re-distribution.

Mitsubishi UFJ Financial Group, Inc. is one of the world’s leading financial groups. Headquartered in Tokyo (Japan) and with over 360 years of history, MUFG has a global network with over 1,800 locations in more than 50 countries. The Group has over 150,000 employees and offers services including commercial banking, investment banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

Banco MUFG Brasil S.A.
Av. Paulista, 1.274
São Paulo - SP - Brazil
Ombudsman Toll-free (and DDG): 0800 770 4060
Email: ouvidoria@br.mufg.jp

© 2019 Banco MUFG S.A. All rights reserved. The MUFG logo and name is a service mark of Mitsubishi UFJ Financial Group, Inc., and is used by Banco MUFG S.A. with permission